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- a) an oil phase, said oil phase comprising $\leq 11.8\%$ by weight of the microemulsion, and comprising low volatility constituents;
- b) an aqueous phase comprising:
- i) one or more polyethoxylated oil-in-water emulsifiers;
 - ii) one or more polypropoxylated oil-in-water emulsifiers;
and/or
 - iii) one or more polyethoxylated and polypropoxylated oil-in-water emulsifiers;
- c) one or more emulsifiers to a total emulsifier content of less than 20% by weight of the microemulsion;

wherein said microemulsion is transparent or translucent.--

--5. The microemulsion according to claim 4, which comprises one or more substances having cosmetic or dermatological activity.--

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--6. The microemulsion according to claim 4, which comprises substances soluble or dispersible in water.--

--7. A process for preparing a microemulsion according to claim 4, said process/comprising:

- D'
- a) mixing constituents of the oil phase, constituents of the aqueous phase, and optionally one or more water-in-oil emulsifiers to form a first mixture;
 - b) adding one or more oil-in-water emulsifiers to said first mixture to form a second mixture;
 - c) varying at least one parameter so that the second mixture passes through a phase inversion region between water-in-oil microemulsions and oil-in-water microemulsions and is brought into a phase inversion region where the second mixture exists as an oil-in-water microemulsion, wherein the parameter is selected from the group consisting of temperature and concentration of at least one of the emulsifiers, the oil phase or the aqueous phase.--

--8. A process for preparing a microemulsion according to claim 4, said process comprising:

- a) mixing constituents of the oil phase, constituents of the aqueous phase, one or more oil-in-water emulsifiers, and optionally one or more water-in-oil emulsifiers to form a mixture;
- b) forming an oil-in-water emulsion by bringing said mixture to a temperature which is:
- i) a temperature at which components soluble in the oil phase dissolve or at least melt;
 - ii) a temperature which corresponds at least to a melting point of the oil phase component having the highest melting point of those components not in a dissolved state; and
 - iii) a temperature which is below a phase inversion temperature range of the mixture; and
- c) cooling said oil-in-water emulsion to room temperature to form an oil-in-water microemulsion. ✓